

WHEREAS prior to the enactment of the use tax act the revenue now derived therefrom was a part of what is commonly known as the three point tax (sales, income and corporation tax) and said three point tax is a fund from which the homestead credit is derived; and,

WHEREAS it now appears that there is a possibility that there will be insufficient funds in said three point tax fund to pay in full the twenty-five mill (25) credit on all homesteads within the state of Iowa,

Now, Therefore,

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Amend Section 23, Chapter 198, Acts of the 47th Gen-
2 eral Assembly of the State of Iowa, by adding to Section 23 the fol-
3 lowing:

4 On March 1st and August 1st of each year the state board of assess-
5 ment and review* shall certify to the state comptroller the amount in
6 the homestead credit fund, the total amount that is then apportionable
7 to the various counties for homestead credit and the shortage in the
8 homestead credit fund, if any.

9 The State Comptroller is hereby authorized and shall transfer to
10 the homestead credit fund established by Chapter 195, Acts of the
11 47th General Assembly, the amount of the shortage in said homestead
12 credit fund as certified by the state board of assessment and review,
13 from funds received in the general fund under the provisions of this
14 Chapter.

1 SEC. 2. This act being deemed of immediate importance shall be
2 in full force and effect after its passage and publication in the Eagle
3 Grove Eagle, a newspaper in Eagle Grove, Iowa, and in the Waterloo
4 Courier, a newspaper in Waterloo, Iowa.

Approved February 20, 1939.

I hereby certify that the foregoing act was published in the Eagle Grove Eagle,
March 2, 1939, and the Waterloo Courier, February 23, 1939.

EARL G. MILLER, *Secretary of State.*

CHAPTER 191

VETERANS TAX EXEMPTION

S. F. 183

AN ACT to amend section six thousand nine hundred forty-nine (6949), code, 1935, and to repeal section six thousand nine hundred forty-seven (6947), code, 1935, all relating to exemption from taxation of property belonging to veterans of military service, and to enact a substitute therefor permitting such veterans to select such property to which the said exemption shall apply.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section six thousand nine hundred forty-nine (6949),
2 Code, 1935, is amended by striking from line two (2) the word "may",
3 and inserting in lieu thereof the word "shall".

*Note: State board of assessment and review superseded by state tax commission under Senate File 380 of the Acts of the 48th General Assembly. See also H. F. 533 Acts of the 48th General Assembly.

1 SEC. 2. Section six thousand nine hundred forty-seven (6947),
2 Code, 1935, is repealed, and there is enacted in lieu thereof the fol-
3 lowing:

4 "6947. All persons named in section six thousand nine hundred
5 forty-six (6946) shall receive a reduction equal to their exemption,
6 to be made from any property owned by such persons and designated
7 by them. Such designation shall be made to and noted by the assessor
8 at the time of making the assessment, or in lieu thereof, shall be made
9 in writing and filed with the county auditor of the county in which
10 such property is located. If no designation is filed or made as herein
11 provided, then such exemption shall apply to the homestead, if any.
12 Such exemption shall extend only for the period during which said
13 persons remain the owners of such property."

Approved February 21, 1939.

CHAPTER 192

LISTING OF PROPERTY FOR TAXATION

H. F. 512

AN ACT to amend sections sixty-nine hundred seventy-nine (6979), sixty-nine hundred eighty (6980), sixty-nine hundred eighty-one (6981), sixty-nine hundred eighty-two-d one (6982-d1), sixty-nine hundred eighty-two-d two (6982-d2), sixty-nine hundred eighty-two-d three (6982-d3), sixty-nine hundred eighty-two-d four (6982-d4), sixty-nine hundred eighty-two-d five (6982-d5), sixty-nine hundred eighty-two-d six (6982-d6), chapter three hundred thirty-one (331), code, 1935, relating in general to the listing of property for taxation.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section sixty-nine hundred seventy-nine (6979), Code,
2 1935, is hereby amended by changing the words "board of assessment
3 and review" to "tax commission" in line fifteen (15) thereof.

1 SEC. 2. Section sixty-nine hundred eighty (6980), Code, 1935, is
2 hereby amended by changing the words "board of assessment and
3 review" to "tax commission" in line nine (9) thereof.

1 SEC. 3. Section sixty-nine hundred eighty-one (6981), Code, 1935,
2 is hereby amended by changing the words "board of assessment and
3 review" to "tax commission" in line eleven (11) thereof.

1 SEC. 4. Section sixty-nine hundred eighty-two-d one (6982-d1),
2 Code, 1935, is hereby amended by changing the word "board" to
3 "commission" in lines nine (9) and thirteen (13) thereof.

1 SEC. 5. Section sixty-nine hundred eighty-two-d two (6982-d2),
2 Code, 1935, is hereby amended by changing the word "board" to
3 "commission" in lines two (2) and fourteen (14) thereof.

1 SEC. 6. Section sixty-nine hundred eighty-two-d three (6982-d3),
2 Code, 1935, is hereby amended by changing the word "board" to
3 "commission" in line four (4) thereof.